FINANCE SECRETARIAT

Reviews the Administration Report of the Mysore Government Insurance Department for the year 1963-64.

REFERENCE—

Letter No. 73 AVG 64, dated 6th August 1964 from the Secretary, Mysore Government Insurance Department.

PREAMBLE—

The Secretary, Mysore Government Insurance Department has forwarded the report on the working of the Mysore Government Insurance Department for the year 1963-64.

ORDER No. FD 65 PID 64, BANGALORE, DATED THE 16TH DECEMBER 1964, (MARGASIRA 25, SAKA ERA 1886).

During the year under report (1963-64), 10582 proposals resulted in policies for an assurance of Rs. 2,71,98,114 bringing in a monthly premium income of Rs. 97,014,-50 p. as compared to 13,200 policies for an assurance of Rs. 2,84,55,594 with a monthly premium income of Rs. 1,03,027-50 p. of last year. The business in the Life Branch registered a downward trend. The Department should intensify its efforts to improve the business through its Inspection squad.

Motor Branch.—8128 vehicles were insured during the year in the Motor Branch as against 7626 in the previous year earning a premium income of Rs. 8,97,559 as against Rs. 8,44,956 in the previous year. The Motor Insurance Fund as on 31st March 1964 amounted to Rs. 42,45,073 as against Rs. 36,35,005 at the close of the previous year.

On the whole, the progress of the Department during the year under review was satisfactory. The business in the Motor Branch recorded the highest since its inception. The system of granting loans on O. B. Policies for specified purposes was introduced in October 1963 and many policy holders took advantage of this scheme.

By Order and in the name of the Governor of Mysore,

R. A. RAMASWAMY,

Under Secretary to Government, F.D.